Hike in interest rates in postal schemes

615. SHRI MANOHAR JOSHI: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal of Government to hike interest rate in various postal schemes such as National Saving Certificate and Monthly Income Schemes;

(b) if so, since when;

(c) whether Government are aware that due to introduction of tax saving bank term deposit schemes by various scheduled banks, the postal tax saving schemes are taking brunt of this policy of Government; and

(d) what steps Government are taking to prevent erosion of postal tax saving schemes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No, Sir.

(b) Question does not arise.

(c) Collections under small savings schemes reflect, *inter alia*, investors' preference for various alternative sources of investment available to them. The deposits under the small savings scheme of Natioal Savings Certificate (NSC) — VIII Issue and the Public Provident Fund (PPF) already enjoy tax concessions.

(d) Central and State Governments take various measures from time to time to promote and popularise small savings schemes through print and electronic media as well as holding seminars and meetings, providing training to the various agencies involved in mobilizing deposits under these schemes. A website of the National Savings Institute under Government of India, Ministry of Finance has also been launched to facilitate interface with the public through wider dissemination of information on small savings and on-line registration and settlement of investors' grievances. The website address is nsiindia.gov.in

Disinvestment of Neyveli Lignite Corporation and BHEL

616. DR. E.M. SUDARSANA NATCHIAPPAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken final decision as to the disinvestment of PSUs, such as Neyveli Lignite Corporation, BHEL etc. which are earning profit; and

(b) if so, what is the policy formulated in this aspect?